

Abbreviations used in this Report

AI	–	Authorized institution	HKIB	–	Hong Kong Institute of Bankers
APEC	–	Asia-Pacific Economic Co-operation	HKICL	–	Hong Kong Interbank Clearing Limited
AML	–	Anti-money laundering	HKICPA	–	Hong Kong Institute of Certified Public Accountants
ASEAN	–	Association of Southeast Asian Nations	HKIMR	–	Hong Kong Institute for Monetary Research
AMLO	–	Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance	HKMA	–	Hong Kong Monetary Authority
AMRO	–	ASEAN+3 Macroeconomic Research Office	HKMC	–	Hong Kong Mortgage Corporation Limited
BCR	–	Banking (Capital) Rules	HKSAR	–	Hong Kong Special Administrative Region
BDR	–	Banking (Disclosure) Rules	IASB	–	International Accounting Standards Board
BIS	–	Bank for International Settlements	iBonds	–	Inflation-linked retail bonds
BLR	–	Best Lending Rate	IGL	–	Interest Group on Liquidity
CCR	–	Counterparty credit risk	ILAS	–	Investment-linked assurance scheme
CCyB	–	Countercyclical capital buffer	IMF	–	International Monetary Fund
CEPA	–	Closer Economic Partnership Arrangement	INEDs	–	Independent non-executive directors
CFT	–	Counter-terrorist financing	IOSCO	–	International Organization of Securities Commissions
CGFS	–	Committee on the Global Financial System	IRB	–	Internal ratings-based
CHATS	–	Clearing House Automated Transfer System	ISC	–	Investment Sub-Committee
CLS	–	Continuous Linked Settlement	LCR	–	Liquidity Coverage Ratio
CMGs	–	Crisis management groups	LMR	–	Liquidity Maintenance Ratio
CMIM	–	Chiang Mai Initiative Multilateralisation	LERs	–	Linked Exchange Rate System
CMU	–	Central Moneymarkets Unit	LIBOR	–	London Interbank Offered Rate
CPMI	–	Committee on Payments and Market Infrastructures	LTGP	–	Long-Term Growth Portfolio
CSDs	–	Central Securities Depositories	LTV	–	Loan-to-value
CSRC	–	China Securities Regulatory Commission	ML/TF	–	Money laundering and terrorist financing
CSSO	–	Clearing and Settlement Systems Ordinance	MPF	–	Mandatory Provident Fund
CTCs	–	Corporate treasury centres	NDIs	–	Negotiable debt instruments
CUs	–	Convertibility Undertakings	NFC	–	Near Field Communication
DPS	–	Deposit Protection Scheme	NLTI	–	Non-linked long term insurance
DSR	–	Debt-servicing ratio	NSFR	–	Net Stable Funding Ratio
D-SIBs	–	Domestic systemically important banks	OECD	–	Organisation for Economic Co-operation and Development
DvP	–	Delivery-versus-Payment	OTC	–	Over-the-counter
EBPP	–	Electronic Bill Presentment and Payment	PBoC	–	People's Bank of China
ECF	–	Enhanced competency framework	PDG	–	Policy Development Group
EFAC	–	Exchange Fund Advisory Committee	PFMI	–	Principles for Financial Market Infrastructures
EFBN	–	Exchange Fund Bills and Notes	PSSVFO	–	Payment Systems and Stored Value Facilities Ordinance
EMEs	–	Emerging market economies	PvP	–	Payment-versus-Payment
EMEAP	–	Executives' Meeting of East Asia-Pacific Central Banks	PWMA	–	Private Wealth Management Association
FASB	–	Financial Accounting Standards Board	RCAP	–	Regulatory Consistency Assessment Programme
FIRB	–	Financial Institutions (Resolution) Bill	RIs	–	Registered Institutions
FMI	–	Financial market infrastructures	RMB	–	Renminbi
FOMC	–	US Federal Open Market Committee	RML	–	Residential mortgage loans
FS	–	Financial Secretary	RPS	–	Retail Payment Systems
FSB	–	Financial Stability Board	RTGS	–	Real Time Gross Settlement
FSTB	–	Financial Services and the Treasury Bureau	SDR	–	Special Drawing Rights
G20	–	Group of Twenty	SFC	–	Securities and Futures Commission
GBP	–	Government Bond Programme	SFO	–	Securities and Futures Ordinance
GDP	–	Gross Domestic Product	SIG	–	Supervision and Implementation Group
GSC	–	Governance Sub-Committee	SPM	–	Supervisory Policy Manual
G-SIBs	–	Global systemically important banks	SVF	–	Stored Value Facilities
HIBOR	–	Hong Kong Interbank Offered Rate	TMA	–	Treasury Markets Association
HKAB	–	Hong Kong Association of Banks			
HKFRSs	–	Hong Kong Financial Reporting Standards			